GOVERNMENT OF INDIA
CIVIL AVIATION
LOK SABHA

STARRED QUESTION NO:435
ANSWERED ON:21.04.2003
HIKE IN FDI LIMIT FOR CONSTRUCTION OF AIRPORTS
ASHOK KUMAR PATEL;PADAMSEN CHAUDHARY

Will the Minister of CIVIL AVIATION be pleased to state:

(a) whether the Government propose to allow 100% investment by foreign companies in the construction of airport;

(b) if so, the details thereof; and

(c) the time by which final decision is likely to be taken in this regard?

Answer

THE MINISTER OF CIVIL AVIATION (SHRI SYED SHAHNAWAZ HUSSAIN)

(a), (b):- As per the Policy on Airport Infrastructure promulgated by the Government in December 1997, the foreign equity participation is permitted upto 74% with automatic approvals, and upto 100% with special permission. Such participation could also be by foreign airport authorities.

(c):- Does not arise in view of above.